

THE EXCHANGE HAS NEITHER APPROVED NOR DISAPPROVED THE INFORMATION CONTAINED IN THIS FILING STATEMENT, WHICH IS A REPRODUCTION OF THE ORIGINAL FILED WITH THE EXCHANGE BY THE COMPANY AND IS ISSUED FOR INFORMATION PURPOSES ONLY. THIS FILING STATEMENT IS NOT TO BE REPRODUCED IN WHOLE OR IN PART WITHOUT THE WRITTEN APPROVAL OF THE TORONTO STOCK EXCHANGE.

THE TORONTO STOCK EXCHANGE

DUNRAINE MINES LIMITED

Incorporated as Rainville Copper Mines Limited under the laws of Canada by Letters Patent dated July 6, 1942, authorized capital increased by Supplementary Letters Patent dated January 27, 1944 and December 22, 1952. Name changed to Rainville Mines Limited and capital re-organized by Supplementary Letters Patent dated September 22, 1954. Name changed to Dunraine Mines Limited and capital re-organized by Supplementary Letters Patent dated August 22, 1961. FILING STATEMENT NO. 1447. FILED, MAY 19th. 1966.

Particulars of incorporation (e.g., Incorporated under Part IV of the Corporations Act, 1953 (Ontario) by Letters Patent dated May 1st, 1957).

Reference is made to previous Filing Statement No. 595.

FILING STATEMENT

(To be filed with respect to any material change in a company's affairs, including among other things, an underwriting and option agreement, an issue of shares for property and a proposed re-organization.)

1. Brief statement of the material change in the affairs of the company in respect of which this statement is filed.	The Company proposes to make an offering of 200,000 shares to its shareholders at 50¢ per share by the issue of transferable subscription rights, this subject to approval of shareholders at the annual and special general meeting to be held on June 16th, 1966, of an agreement by which Falconbridge Nickel Mines Limited, the principal shareholder, will take up all shares not subscribed under rights. The proposed dates of the offering are: Record date, June 24, 1966. Issue of warrants, June 28, 1966. Expiry date, July 21, 1966.		
2. Head office address and any other office address.	21st Floor, 7 King Street East, Toronto 1, Ontario.		
3. Names, addresses and chief occupations for the past five years of present or proposed officers and directors.	President & Director	J.P. Millenbach 16 Coldstream Ave. Toronto, Ont.	Mining Engineer, President of the Company and director and officer of other mining companies associated with Falconbridge Nickel Mines Ltd.
	Vice-Pres. & Director	G.T.N. Woodrooffe 296 Lytton Blvd. Toronto, Ont.	Chartered Accountant, V.Pres. of the Company, V.Pres.-Finance of Falconbridge Nickel Mines Limited
	Director	H. C. Herz, 568 Blythwood Rd. Toronto, Ont.	Mining Engineer, and director of other mining companies associated with Falconbridge Nickel Mines Limited
	Director	A.S. Dadson, 117 St. Leonards Ave., Toronto, Ont.	Geologist, Falconbridge Nickel Mines Limited and other mining companies associated with Falconbridge Nickel Mines Limited.
	Director & Treasurer	J.T. McWhirter, 109 The Kingsway, Toronto, Ont.	Accountant, Treasurer of Falconbridge Nickel Mines Limited and director and officer of other mining companies associated with Falconbridge Nickel Mines Ltd.
	Secretary	A. C. Callow 87 Burnhamthorpe Rd., Islington, Ont.	Corporate Secretary, Secretary of the Company and Secretary of other mining companies associated with Falconbridge Nickel Mines Limited.
4. Share capitalization showing authorized and issued and outstanding capital.	Authorized: 3,000,000 shares n.p.v. Issued: 2,000,000 shares n.p.v.		
5. Particulars in respect of any bonds, debentures, notes, mortgages, charges, liens or hypothecations outstanding.	There are no bonds, debentures, notes, mortgages, charges, liens or hypothecations outstanding.		
6. Details of any treasury shares or other securities now the subject of any underwriting, sale or option agreement or of any proposed underwriting, sale or option agreement.	<p>The particulars of the present offering are announced and fully set out in the annual report of the Company dated May 12th, 1966, issued to shareholders and filed with the Toronto Stock Exchange.</p> <p>200,000 shares are offered at 50¢ per share under subscription rights to be issued to shareholders on a record date on or about June 24th, rights to expire 4:00 p.m. on 21st July, 1966.</p> <p>This is subject to approval at the Annual and Special General Meeting of Shareholders to be held on June 16th, 1966, of an agreement (reproduced with the said Annual Report) dated 12th May, 1966, between the Company and Falconbridge Nickel Mines Limited, its principal shareholder, whereby Falconbridge agrees to purchase at the offering price, without commission or other remuneration, all the 200,000 shares offered and not duly subscribed under rights. By the agreement, Falconbridge has the right to elect, in lieu of such subscription, to undertake itself to carry on the recommended program of exploration on the Dunraine properties, in consideration of shares of Dunraine to be issued to Falconbridge at the rate of 1 share for each 55¢ expended on the exploration program, to be conducted in the years 1966 and 1967. If Falconbridge so elects and carries out the program, the number of shares to be issued under subscription rights and for exploration expenses will be 200,000 shares.</p>		

7. Names and addresses of persons having any interest, direct or indirect in underwritten or optioned shares or other securities or assignments, present or proposed, and, if any assignment is contemplated, particulars thereof.	Subscription rights will be issued to registered shareholders on the record date. Rights will be assignable but the Company is unaware of any existing or proposed assignments. Falconbridge Nickel Mines Limited has agreed that share to be taken up by it will be purchased for investment and not for purposes of resale.										
8. Any payments in cash or securities of the company made or to be made to a promoter or finder in connection with a proposed underwriting or property acquisition.	None.										
9. Brief statement of company's future development plans, including proposed expenditure of proceeds of sale of treasury shares, if any.	The property is considered to warrant further geophysical examination, using modern instruments and methods, and the directors have approved a program recommended by the Company's geologist, Mr. W. G. Robinson, whose report is appended hereto. This is a modest program involving geophysical survey on north-south lines, spaced at about 200' intervals, to be carried out in the current year and to be followed by drilling as may appear warranted by results, total cost to approximate \$70,000. It is proposed to apply the balance of the proceeds of the present offering to the expenses of the offering, estimated at \$7,000.00, and administrative expenses of the Company for several years; administrative costs in the past 4 years have averaged under \$5,000, but will increase slightly due to higher acreage taxes.										
10. Brief statement of company's chief development work during past year.	The Annual Report dated May 12th, 1966, issued to shareholders and filed with the Toronto Stock Exchange, includes a partial review of the Company's history and shows that the Company's original mining properties, including the workings from which production operations were carried out between 1956 and 1958, and the additional Dunterra Copper Mines properties acquired in 1961, total some 3,650 acres in the Townships of Bourlameque and Louvicourt, some 12 miles east of the Town of Val D'Or, Quebec. Some studies and geophysical surveys have been reported to shareholders, including an induced polarization survey in 1965 on a section of the property. Expense on the property in 1965 was limited to some \$8,300.										
11. Names and addresses of vendors of any property or other assets intended to be purchased by the company showing the consideration to be paid.	There is no purchase of properties presently intended.										
12. Names and addresses of persons who have received or will receive a greater than 5% interest in the shares or other consideration to be received by the vendor. If the vendor is a limited company, the names and addresses of persons having a greater than 5% interest in the vendor company.	Not applicable										
13. Number of shares held in escrow or in pool and a brief statement of the terms of escrow or the pooling agreement.	An aggregate of 383,135 shares are in escrow, particulars as follows: *250,000 shares with Crown Trust Company for account of Falconbridge Nickel Mines Limited ** 86,024 shares with Crown Trust Company for account of Fleming Mines Limited, address below. ** 47,111 shares with Canadian Imperial Bank of Commerce for account of Jacques Cartier Mining Corporation Limited, address below. * Subject only to release therefrom upon the consent of the Toronto Stock Exchange. ** Subject only to release therefrom upon the consent of the Quebec Securities Commission.										
14. Names and addresses of owners of more than a 5% interest in escrowed shares and their shareholdings (If shares are registered in the names of nominees or in street names, give names of beneficial owners, if possible.)	The Company has no knowledge of beneficial ownership of escrowed shares at variance with the registered holdings shown in Item 13.										
15. Names, addresses and shareholdings of five largest registered shareholders and if shareholdings are pooled or escrowed, so stating. If shares are registered in names of nominees or in street names, give names of beneficial owners, if possible, and if names are not those of beneficial owners, so state.	<table> <tr> <td>Falconbridge Nickel Mines Limited, 7 King St.E., Toronto</td> <td>912,060 shares</td> </tr> <tr> <td>Fleming Mines Ltd., 484 McGill St. Montreal</td> <td>86,024</td> </tr> <tr> <td>Francis I, DuPont & Co., 630 Dorchester Blvd. W., Montreal</td> <td>67,833</td> </tr> <tr> <td>Jacques Cartier Mining Corp. Ltd., 484 McGill St., Montreal</td> <td>47,111</td> </tr> <tr> <td>J.H. Crang & Co., 20 King St.W., Toronto</td> <td>34,662</td> </tr> </table> <p>The Company has no knowledge that beneficial ownership is at variance with the registered ownership shown in this paragraph.</p>	Falconbridge Nickel Mines Limited, 7 King St.E., Toronto	912,060 shares	Fleming Mines Ltd., 484 McGill St. Montreal	86,024	Francis I, DuPont & Co., 630 Dorchester Blvd. W., Montreal	67,833	Jacques Cartier Mining Corp. Ltd., 484 McGill St., Montreal	47,111	J.H. Crang & Co., 20 King St.W., Toronto	34,662
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J.H. Crang & Co., 20 King St.W., Toronto	34,662										

FINANCIAL STATEMENTS

DUNRAINE MINES LIMITED
(Incorporated under the Laws of Canada)

BALANCE SHEET

April 30, 1966

A S S E T S

Current:		
Cash in bank		\$ 2,596.83
Mining properties acquired for 170,000 shares issued at \$119,670.00, less amounts written off	\$50,000.00	
Mining properties acquired as partial consideration for the issue of 500,000 shares	<u>50,000.00</u>	100,000.00
Buildings, machinery and equipment at estimated replacement cost		60,400.00
Mortgage receivable		4,548.13
Deferred expenditures to December 31, 1965	\$47,958.75	
Plus expenditures for year 1966 to date	<u>4,530.02</u>	<u>52,488.77</u>
		<u>\$220,033.73</u>

L I A B I L I T I E S

Capital:	
Authorized: 3,000,000 shares of no par value	
Issued: 2,000,000 shares	<u>\$220,033.73</u>

Note: The above figures are subject to audit.

On behalf of the Board:

E. Th. G. 1966
Director
R. J. 1966
Director

MLMcC:dw
May 11, 1966

DUNRAINE MINES LIMITED

DETAILS OF EXPENDITURES

April 30, 1966

	<u>Year to date</u>
Property Expenses:	
Surface diamond drilling	\$ -
Geological expenses	1,102.34
Geophysical surveys	251.22
Office	250.00
Insurance	-
Plant maintenance - watchman	150.00
" " - supplies and maintenance	101.58
Travelling	378.16
	<u>\$2,233.30</u>
Administrative & General Expenses:	
Administration	\$ 600.00
Filing fees (exchange)	100.00
License renewals and acreage rental	1,236.70
Transfer fees and expenses	367.79
Audit	75.00
Annual meeting and reports	-
Filing fees and taxes	10.00
Legal fees	-
Sundry	(.45)
	<u>\$2,389.04</u>
	\$4,622.34
Less revenue	<u>92.32</u>
	<u>\$4,530.02</u>

DUNRAINE MINES LIMITED

STATEMENT OF SOURCE AND APPLICATION OF FUNDS

FOR THE FOUR MONTHS ENDED APRIL 30, 1966

Source of Funds

Principle payments on mortgage receivable \$ 148

Application of Funds

Additions to deferred expenditures 4,530

Decrease in Working Capital

Balance December 31, 1965	\$6,979	
Balance April 30, 1966	<u>2,597</u>	<u>\$4,382</u>

ENGINEER'S REPORT

DUNRAINE MINES LIMITED

Property and Location

Dunraine Mines Limited holds 2 mining concessions and 83 mining claims in the Townships of Bourlamaque and Louvicourt in the Province of Quebec. The property comprises 3650 acres and is accessible by motor road from the City of Val d'Or.

Proposed Exploration Work

The property includes the workings of a former producing copper mine, and has been explored by underground workings, diamond drill holes, and by geophysical surveys over limited areas.

It is recommended that further geophysical surveys be performed over all parts of the property except those areas that were tested with such surveys in the past two years, and those areas that are covered with tailings. These surveys should be done on lines spaced at intervals of 200 feet. About 130 miles of lines will be required and the cost of the surveys should be about \$20,000.

If the surveys outline anomalies which could be indicative of ore bodies, such anomalies should be tested with diamond drill holes. The footage required for such testing is conjectural, but provision should be made for doing at least 12,000 feet of drilling at a cost of \$50,000.

W. G. Robinson Ph.D.

W. G. Robinson, Ph.D.

WGR:dh

May 12, 1966.

C E R T I F I C A T E

I, William G. Robinson, of the City of Noranda, Province of Quebec, hereby certify:

1. That I reside in the City of Noranda, Province of Quebec and that I am a member in good standing of the Geological Association of Canada, of the Society of Economic Geologists, and of the Canadian Institute of Mining and Metallurgy.
2. That I received a BSc degree from the University of Saskatchewan in 1936 and a PhD degree in geology from McGill University in 1941, and have practiced my profession of geologist for thirty years.
3. That I have been employed by Falconbridge and associated companies since 1951.
4. That I have no direct or indirect interest whatsoever in the securities of DUNRAINE MINES LIMITED nor do I expect to receive any such interest.
5. That I have visited the property personally on several occasions and have examined diamond drill core from the property and records of past exploration.

W. G. Robinson Ph.D.

W. G. Robinson, Ph.D.

Toronto, Ontario
May 12, 1966.

16. Names, and addresses of persons whose shareholdings are large enough to materially affect control of the company.	Falconbridge Nickel Mines Limited, 7 King Street East, Toronto, is the largest shareholder of the Company, holding 45.6% of the issued capital, and may thereby be in a position to materially affect the control of the Company.
17. If assets include investments in the shares or other securities of other companies, give an itemized statement thereof showing cost or book value and present market value.	The company has no investments in the shares or other securities of other companies.
18. Brief statement of any lawsuits pending or in process against company or its properties.	None
19. The dates of and parties to and the general nature of every material contract entered into by the company which is still in effect and is not disclosed in the foregoing.	Other than the agreement of May 12, 1966, with Falconbridge Nickel Mines Limited, (see Item 6 above), copy included in the annual report, there are no contracts entered into by the Company which are now considered to be material to this offering.
20. Statement of any other material facts and if none, so state. Also state whether any shares of the company are in the course of primary distribution to the public.	Audited statements of the Company as of the year end December 31, 1965, are set out in the Annual Report mailed to shareholders and filed with the Stock Exchange. Supplementary unaudited statements as of April 30, 1966, which are not materially different from the year end accounts, are attached hereto. Other than the subscription rights offering, the Company is unaware of the existence of any primary distribution of its shares by any person. For further historical information relating to the Company, reference is made to the original listing application, annual and other reports, and the filing statements filed with the Toronto Stock Exchange. This statement is prepared for filing with the Exchange pursuant to the rules and regulations under which the transaction referred to at Item 1 above is understood to be considered a "material change in the affairs of the Company". This statement is not to be construed as a prospectus of the Company, nor as a representation by or on behalf of the Company or any signatory hereto, or any other person, for the purpose of inducing any person to purchase shares of the Company, nor to constitute an offer or solicitation of purchase in respect of any such shares. In the light of the foregoing, the signatories consider that there are no other facts material in respect of the matters referred to in Item 1 above or of the Company's affairs not disclosed by the foregoing.

CERTIFICATE OF THE COMPANY

DATED May 30th, 1966

The foregoing, together with the financial information and other reports where required, constitutes full, true and plain disclosure of all material facts in respect of the matters referred to in Item 1 above and in respect of the company's affairs and there is no further material information applicable. (To be signed by two principal signing officers who are directors and the corporate seal to be affixed.)

"J.P. Millenbach" J.P. Millenbach **DUNRAINE MINES LIMITED** **CORPORATE SEAL**
 "H.C. Herz" H.C. Herz
CERTIFICATE OF PRINCIPAL SHAREHOLDER

To the best of our knowledge, information and belief, the foregoing, together with the financial information and the reports where required, constitutes full, true and plain disclosure of all material facts in respect of the matters referred to in Item 1 above in respect of the company's affairs. Concerning matters which are not within our knowledge, we have relied upon the accuracy and adequacy of the information supplied to us by the company.

FALCONBRIDGE NICKEL MINES LIMITED
 "H.J. Fraser" H.J. Fraser **PRESIDENT**
 "G.T.N. Woodrooffe" G.T.N. Woodrooffe **SECRETARY**
C.S.